

# Global Automotive PCB Market Set For 8.2% Growth, Reaching \$14.01 Billion By 2028

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In recent years, the automotive PCB market has seen a powerful surge in growth. Expanding from a size of \$9.49 billion in 2023 to an estimated \$10.22 billion in 2024, this delivers a compound annual growth rate CAGR of 7.7%. This historic growth reflects a suite of key advancements: increased electronic content in vehicles, the rise of autonomous and semi-autonomous driving, efficiency and weight reduction, the demand for advanced infotainment, the globalization of automotive supply chains, and strides made in R&D and innovation.



The automotive PCB market size is expected to see strong growth in the next few years. It will grow to \$14.01 billion in 2028 at a compound annual growth rate (CAGR) of 8.2%.”

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## [What Does the Future Hold for the Automotive PCB Market?](#)

Over the next few years, the automotive PCB market is set

to see strong growth, reaching \$14.01 billion in 2028 with a CAGR of 8.2%. This impressive forecast can be attributed to the increasing complexity across various sectors, including digital cockpit evolution, v2x communication, compact electronics demand, the shift to advanced materials, supply chain resilience, and localization. Major trends to note include autonomous driving technologies, smart manufacturing with industry 4.0, miniaturization and integration, flexible, and rigid-flex PCBs, as well as the integration of AI and machine learning.

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## What's Driving this Growth in the Automotive PCB Market?

One of the most significant growth drivers in the automotive PCB market is the rising demand for hybrid electric vehicles HEVs and battery-operated electric vehicles. As PCB plays a crucial role in the automotive industry– essential for the functionality of sensors and other automobile components– its demand is expected to skyrocket. The growth in the sales of electric vehicles is directly impacting the demand for automotive PCBs, signaling the start of an upward trend. According to a study by JP Morgan, by 2025, EVs and HEVs will account for an estimated 30% of all vehicle sales, pushing the automotive PCB market on an upward trajectory.

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## Who are the Key Players Shaping the Automotive PCB Market?

The automotive PCB market is shaped by many key players, namely Tripod Technologies, Flex Ltd., Murata Manufacturing Co. Ltd., Samsung Electro-Mechanics Co. Ltd., Delphi Technologies, Zhen Ding Technology Holding Limited, Kingboard Holdings Limited, Unimicron Corporation, Compeq Manufacturing Co. Ltd., Shinko Electric Industries Co. Ltd., TTM Technologies Inc, Nan Ya Printed Circuit Board Corporation, AT & S Austria Technologies & Systemtechnik Aktiengesellschaft, SIIIX Corporation, and Shenzhen Kinwong Electronic Co. Ltd., among numerous others. These major companies influence the market through constant innovation and advancements.

## What Emerging Trends are Shaping the Automotive PCB Market?

The increasing adoption of Advanced Driver Assistance Systems ADAS constitutes one of the key trends in the automotive PCB market. The use of PCB in ADAS is expected to see a significant rise as companies focus on expanding the capacity of automotive PCB to meet the increasing demand for these systems. Case in point: in 2021, Meiko Electronics, a Japan-based PCB manufacturer, announced plans to open new PCB manufacturing plants in Vietnam and Japan to expand its production capacity due to the demand for ADAS and EV applications.

## Exploring the Automotive PCB Market Segments

Swiftly traversing through the landscape of the automotive PCB market, it is segmented by type double-sided PCB, multi-layer PCB, single-sided PCB, by vehicle type BEVs, HEVs, and ICE vehicles, by application ADAS, body, comfort, vehicle lighting, infotainment components, powertrain components, and finally, by end-user Economic Light Duty Vehicles, Luxury Light Duty Vehicles, Mid-Priced Light Duty Vehicles.

## How is the Automotive PCB Market Broken Down Geographically?

Geographically, the largest region for the automotive PCB market was Asia-Pacific back in 2023, with Europe slated as the fast-growing region in the forecast period. The report covers regions like Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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